



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

New York

Capital District Community Loan Fund (1998 CDFI – Core)

Location: Albany, New York
Award: \$290,000 (\$250,000 Capital Grant and \$40,000 Technical Assistance)
Type: Housing/Facilities Loan Fund
Contact: Louise McNeilly - (518) 436-8586

Created in 1985, the Capital District Community Loan Fund (CDCLF) is a nonprofit loan fund promoting and facilitating equitable access to capital utilizing pooled debt and equity. The CDCLF works in low income and economically distressed neighborhoods of Albany, Schenectady, and Troy. With the help of the CDFI Fund, CDCLF will significantly expand its lending activities and build its organizational capacity.

Bethex Federal Credit Union (1996 CDFI)

Location: Bronx, New York
Award: \$ 100,000 grant
Type: community development credit union
Service area: South Bronx
Products: home improvement loans; small business loans and consumer loans
Contact: Ms. Joy Cousminer - (718) 299-3 062

Bethex Federal Credit Union is a community development credit union that makes low cost financial services available to the 1,270 households in the impoverished South Bronx of New York City. The typical family income in the South Bronx is about one-third of the median family income for the New York area. Chartered in 1970, Bethex serves an area that lacks conventional banking services. Credit union members, many of whom are public housing residents, are encouraged to save money and can borrow at favorable interest rates through Bethex.. Without such services, residents of the South Bronx are faced with extraordinary interest rates through pawn shops, check cashing operations and loan sharks. The CDFI Fund will provide a major infusion of net worth to Bethex in the form of \$100,000grant. This investment from the CDFI Fund will be leveraged many times over through the attraction of new member and non-member shares. The credit union's principal goal is to expand its capacity by growing its net worth and \$1.6 million asset base. This effort will enable Bethex to increase its consumer lending and dramatically expand home improvement and small business lending.

(1998 CDFI- Core)

Award: \$460,000 (\$400,000 Capital Grant and \$60,000 Technical Assistance)
Type: Community Development Credit Union
Contact: Peter L. Bray - (718) 299-3062

Created in 1970 to serve the poorest of the poor, Bethex Federal Credit Union provides affordable financial services to the overwhelmingly low-income residents of New York City's South Bronx. A \$400,000 capital grant from the CDFI Fund will enable Bethex to significantly expand its membership,

lending products, and services. A \$60,000 technical assistance grant will assist Bethex to address its organizational capacity needs. With the help of the CDFI Fund, Bethex plans to open a second branch in the Mott Haven District of the South Bronx.

(1999 CDFI – Tech Asst)

Award: \$108,700
Type: Community Development Credit Union
Contact: Sarah Starbuck - (718) 299-9100

Bethex is a federally chartered and insured credit union serving the low-income residents in the South Bronx since 1970. Since 1993 after moving to its first permanent location the credit union has expanded from 700 members with \$1 million in assets to almost 5,000 members and \$4 million in assets. Bethex was certified as a CDFI in 1996 and has received two Core awards from the Fund. Bethex is using a 1998 TA award for computer equipment in both its main office and in its new branch. The 1999 TA award will augment the computer upgrading and provide an ATM for the new branch.

Credit, Inc. (1999 CDFI - Tech Asst)

Location: Bronx, New York
Award: \$50,000
Type: Business Loan Fund
Contact: Richard Sheahan - (718) 292-3113

Credit, Inc. was created in 1994 as the financing arm of the South Bronx Overall Economic Development Corporation a nonprofit that promotes small business development in the South Bronx. Credit, Inc. makes loans to small and emerging businesses. The technical assistance award will enable Credit, Inc. to develop a marketing plan improve its loan servicing functions and develop a strategy for attracting additional loan pool capital.

Roberto Clemente Federal Credit Union (1998 CDFI-Tech Asst)

Location: Bronx, New York
Award: \$35,000 technical assistance grant
Type: Community Development Credit Union
Contact: Ivette Nunez - (718) 293-2390

The Roberto Clemente Federal Credit Union is a twenty-five year old credit union established by the Sacred Heart Catholic Church. The credit union serves a low-income, predominantly Latino population in the Highbridge neighborhood of the Bronx. The services offered to date have been deposit and savings accounts as well as credit and personal financial counseling. With the help of the \$35,000 CDFI Fund Technical Assistance grant, the credit union will expand its services to include share draft (checking) accounts and consumer and small business loans.

ACCION New York, Inc. (1998 CDFI – Core)

Location: Brooklyn, New York
Award: \$500,000 Capital Grant
Type: Microenterprise Fund
Contact: Terri Ludwig - (718) 599-5170

ACCION New York is one of the largest microlending organizations in the United States, having made over 1800 loans ranging from \$500 to \$25,000 to more than 900 clients. ACCION New York's clients include jewelry vendors, corner store and restaurant owners, taxi drivers, and tailors. A \$500,000 capital grant from the CDFI Fund will enable ACCION New York to expand its lending activity and strengthen

its organizational capacity. With the help of the CDFI Fund, ACCION New York will be able to leverage new capital from the private and public sectors.

CAMBA Economic Development Corporation (1999 CDFI –Tech Asst)

Location: Brooklyn, New York
Award: \$50,000
Type: Microenterprise Fund
Contact: Ms. Joanne M. Oplustil - (718) 287-2600

CAMBA Economic Development Corporation (CAMBA EDC) promotes community development through the provision of micro loans to businesses in the Flatbush section of Brooklyn, NY. It is an affiliate of CAMBA, Inc. which provides a broad array of comprehensive employment education health legal social business development and youth services to over 15,000 participants annually. CAMBA EDC will use the TA grant to upgrade and purchase new technology conduct a market analysis and for board and staff training.

Community Capital Bank (1996 BEA)

Location: Brooklyn, New York
Award: \$215,461

Rewarded Activities

Community Capital Bank provides business, housing, and commercial loans to projects in distressed communities throughout New York City. In the first six months of 1996, Community Capital Bank provided nearly \$2.6 million in loans for small business development and affordable housing construction and support for entrepreneurial development initiatives among public housing residents. Community Capital Bank was awarded \$215,461 for increasing its lending activities during this period.

Post Award Activity

Community Capital Bank, a certified CDFI, is using its award to increase its capacity to make loans in distressed communities. Activities toward this end include increasing loan staff and improving accounting controls with the assistance of an outside consultant. In addition, the award has helped the bank maintain its preferential interest rates on loans made to non-profit organizations.

(1997 BEA)

Award: \$168,796
Contact: Lourdes M. Ferrer - (718) 802-1212

Community Capital Bank was established in November 1990 by its shareholders for the express purpose of helping the low and moderate income communities of New York City gain access to credit and banking services in order to assist in the development of their housing and economic infrastructures. Although located in Brooklyn, Community Capital Bank seeks to serve low and moderate income neighborhoods, and individuals, throughout the five boroughs of New York City.

Community Capital Bank was awarded \$168,796 for increasingly providing commercial loans and loans for multi-family housing within the most distressed neighborhoods in New York City. Community Capital Bank, a certified CDFI, financed \$1,575,000 in multi-family housing permanent mortgages, \$700,000 in commercial real estate construction financing and business loans totaling \$1,023,966. Community Capital Bank is committed to helping to meet the needs of its customers and the communities it serves by providing quality banking services and credit products. The Bank especially seeks lending opportunities that benefit low and moderate income people.

(1998 BEA)

Award: \$143,415
Contact: Gina L. Bolden - (718) 802-1212

Community Capital Bank, a certified CDFI, was awarded \$143,415 for increasing its multifamily housing rehabilitation, small business, and non-profit lending in Brooklyn and New York City. In addition, Community Capital Bank made a below-market deposit in The South Shore Bank of Chicago, also a certified CDFI. The awardee is a state-chartered bank with total assets of \$36.1 million.

(1999 BEA)

Award: \$423,412
Contact: Lourdes M. Ferrer - (718) 802-1212

Community Capital Bank of Brooklyn, New York, a certified Community Development Financial Institution (CDFI), received an award of \$423,412 for increasing its commercial real estate and small business lending within several distressed communities throughout New York City. Community Capital Bank also increased its financial support to other CDFIs by making deposits in Louisville Community Development Bank and Central Bank of Kansas City. Community Capital is a state-chartered bank with total assets of \$37.3 million.

East Williamsburg Valley Industrial Development Corp. (1999 CDFI - Tech Asst)

Location: Brooklyn, New York
Award: \$45,000
Type: Business Loan Fund
Contact: Ms. Nancy Lasher - (718) 388-7287 ext.161

East Williamsburg Valley Industrial Development Corporation (EWVIDCo) was established in 1982 to promote business retention business expansion and employment in the North Brooklyn industrial area. It is now initiating a small business revolving loan fund that would provide loans of \$5 000-\$50 000 for start-up and existing businesses. The technical assistance award will be used to develop loan policies and procedures develop a fundraising strategy support staff training and purchase technology in order to increase EWVIDCo's capacity to launch and effectively administer the small business loan fund.

Community Bank, NA (1999 BEA)

Location: Canton, New York
Award: \$119,229
Contact: Bill Schroeder - (518) 270-0907

Community Bank, NA of Canton, New York received an award of \$119,229 for increasing its consumer, single family housing, multi-family housing, and small business loans in several distressed communities in Upstate New York. Community Bank also increased its deposit taking activities through a new branch located in a distressed community within Chautauqua County, New York. Community Bank is a national bank with total assets of \$1.7 billion.

CDCLI Funding Corporation (1999 CDFI – Tech Asst)

Location: Centereach, New York
Award: \$27,500
Type: Microenterprise Fund
Contact: L. Von Kuhen - (516) 471-1215

The CDCLI Funding Corporation was established in 1997 by its parent organization Community

Development Corporation of LI which is a SBA lender and also manages the Nassau-Suffolk Business Development Fund. The technical assistance award will support the CEDCLI Funding Corporation's and its parent's management of all lending activities under its control specifically by addressing the needs of staff training strategic planning and loan program marketing.

Chemung Canal Trust Company (1999 BEA)

Location: Elmira, New York
Award: \$113,795
Contact: Bob Willer - (716) 631-9003

Chemung Canal Trust Company of Elmira, New York received an award of \$113,795 for increasing its consumer, single family housing, commercial real estate, and small business lending in several distressed communities in Broome and Chemung Counties in Upstate New York. The awardee is a state-chartered bank with total assets of \$627.2 million.

Roosevelt Savings Bank (1997 BEA)

Location: Garden City, New York
Award: \$2,250
Contact: Daniel E. Martin - (516) 739-4342

Roosevelt Savings Bank, of Garden City, New York, was awarded \$2,250 for providing a \$15,000 grant to Local Initiatives Support Corporation (LISC), a certified CDFI. LISC is a national financial intermediary that finances affordable housing and promotes community revitalization.

(1998 BEA)

Award: \$105,911
Contact: Daniel E. Martin - (516) 739-4342

Roosevelt Savings Bank was awarded \$105,911 for increasing its single family mortgage lending in the Bedford-Styvesant neighborhood of Brooklyn. The bank made an equity investment in Neighborhood Housing Services of Bedford-Styvesant, as well as contributed the time of bank officers to serve on NHS' loan committee. The bank, in collaboration with NHS of Bedford-Styvesant, sponsored a popular home maintenance workshop in its Bedford-Styvesant branch to serve the neighborhood's low and moderate-income homeowners. Roosevelt Savings Bank has total assets \$4.1 billion.

Evergreen Bank, NA (1998 BEA)

Location: Glens Falls, New York
Award: \$137,763
Contact: Thomas C. Crowley - (518) 792-1151

Evergreen National Bank was awarded \$137,763 for increasing its single- and multi-family housing and commercial real estate lending. The awardee increased its commercial real estate lending by \$465,000 and its single- and multi-family lending by \$40,800 and \$154,585, respectively. Evergreen is a national bank with total assets of \$1 billion.

(1999 BEA)

Award: \$13,174
Contact: Bill Schroeder - (518) 270-0907

Evergreen Bank of Glens Falls, New York received an award of \$13,174 for increasing its consumer, multi-family housing, commercial real estate, and small business lending in several distressed communities throughout Upstate New York. Evergreen Bank also provided technical assistance to the

Capital District Community Loan Fund, a certified Community Development Financial Institution (CDFI) that provides access to capital in low-income and economically distressed neighborhoods of Albany, Schenectady, and Troy. Evergreen Bank is a national bank with total assets of \$1.1 billion.

Glens Falls National Bank and Trust Company (1999 BEA)

Location: Glens Falls, New York
Award: \$283,810
Contact: Bill Schroeder - (518) 270-0907

Glens Falls National Bank and Trust Company of Glens Falls, New York received an award of \$283,810 for increasing its consumer, multi-family, commercial real estate, and small business lending in several distressed communities throughout Upstate New York. Glens Falls is a national bank with \$853.0 million.

Alternatives Federal Credit Union (1997 CDFI-Core)

Location: Ithaca, New York
Award: \$807,000 (\$750,000 grant and \$57,000 technical assistance)
Type: Credit Union
Contact: Mr. William Myers - (607) 273-3582

Alternatives Federal Credit Union is a Federally chartered community development credit union that provides a full range of products and development services for its members in Ithaca and Tompkins County, New York. Alternatives Federal Credit Union has been providing services for over 18 years with approximately \$52 million in total lending. A \$750,000 grant from the Fund will be used to enhance the awardee's capitalization, expand the loan products offered, and expand credit counseling. A \$57,000 technical assistance grant will be used to update software, provide computer capabilities and train staff.

Alternatives Federal Credit Union (1999 CDFI-Core)

Location: Ithaca, New York
Award: \$1,700,000
Type: Community Development Credit Union
Contact: Deirdre Silverman - (607) 273-3582

Alternatives Federal Credit Union has been offering both financial services and educational and economic development programs to its members, residents of Tompkins County, since it was chartered in 1979. A full-service credit union with 7,113 members, Alternatives plays a key role in assisting its low-income members to build wealth and accumulate assets. The CDFI Fund's \$1,700,000 award (\$850,000 capital grant and \$850,000 secondary capital investment) will be used to support the continued growth of Alternative's programs and services and to expand to surrounding counties.

Astoria Federal Savings & Loan Association (1999 BEA)

Location: Lake Success, New York
Award: \$1,513,473
Contact: Harry Oster - No Phone

Astoria Federal Savings and Loan Association of Lake Success, New York received an award of \$1,513,473 for increasing its multi-family housing and commercial real estate lending within several distressed communities throughout New York state and for providing financial support to Community Development Financial Institutions (CDFIs). The Awardee's activities include a \$5,000,000 line of credit

to the Community Preservation Corporation to support development of affordable housing within New York and New Jersey. In addition, Astoria provided financial support the following CDFIs - Neighborhood Housing Services of New York City, Low Income Housing Fund, Local Initiatives Support Corporation, The Enterprise Foundation, Westchester Housing Fund, Greater Jamaica Development Corporation, Renaissance Economic Development Assistance Corporation, Community Capital Bank, Neighborhood Trust Federal Credit Union, Brooklyn Ecumenical Federal Credit Union, Bethex Federal Credit Union, and Homesteaders Federal Credit Union. The awardee is federally chartered thrift with total assets of \$22.9 billion.

Amalgamated Bank (1997 BEA)

Location: New York, New York
Award: \$16,200
Contact: Stephanie North - (212) 620-8855

Amalgamated Bank, of New York, New York, was awarded \$16,200 for providing operating assistance to Neighborhood Housing Services of New York City (NHSNYC), a certified CDFI. NHSNYC coordinates the work of nine NHS programs in New York City, focusing on mortgage, home repair and property rehabilitation loans. In addition, NHSNYC prepares a number of workshops oriented towards the purchase of a home, home safety and home maintenance.

Audubon Partnership for Economic Development LDC (1999 CDFI – Tech Asst)

Location: New York, New York
Award: \$44,600
Type: Business Loan Fund
Contact: Mr. Walter G. Delgado - (212) 544-2470

Audubon Partnership for Economic Development LDC (APED) of New York NY is a non-profit entity incorporated as a state-designated Local Development Corporation in 1996. APED was established as a grass-roots organization by residents and businesses of the Washington Heights and Inwood sections of New York City. APED provides access to capital to local businesses through its Merchant Loan Fund. The technical assistance award will be used to increase staff skills in loan portfolio management and non-profit management; engage consulting services to develop a comprehensive marketing plan; and acquire loan portfolio management software.

Bank of Tokyo-Mitsubishi Trust Company (BTMT) (1999 BEA)

Location: New York, New York
Award: \$85,955
Contact: Beth Gilroy - (212) 782-4627

Bank of Tokyo-Mitsubishi Trust Company of New York City, New York received an award of \$85,955 for supporting ten certified Community Development Financial Institutions (CDFIs) that finance housing, small businesses, and community facilities benefiting low-income families and individuals. The CDFI are: Local Initiatives Support Corporation, Corporation for Supportive Housing, Bethex Federal Credit Union, Neighborhood Housing Services of New York City, The Enterprise Foundation, Nonprofit Facilities Fund, Credit, Inc., Neighborhood Trust Federal Credit Union, Central Brooklyn Federal Credit Union, and Homesteaders Federal Credit Union. Bank of Tokyo is a state-chartered bank with total assets of \$4.1 billion.

Bankers Trust Company (1997 BEA)

Location: New York, New York
Award: \$957,000
Contact: Amy L. Brusiloff - (212) 250-7122

Bankers Trust Company, based in New York, New York, was awarded \$957,000 for making loans totaling \$8.7 million to five CDFIs. In addition, Bankers Trust Company joined a consortium of corporation and foundation funders by providing financial support for the third round of lending for National Community Development Initiative, a program created in 1991 to boost the capacity of community development corporations.

(1999 BEA)

Location: New York, New York
Award: \$487,325
Contact: Kate Campana - (212) 250-7148

Bankers Trust Company of New York City, New York received an award of \$487,325 for making grants and loans to ten Community Development Financial Institutions (CDFIs) totaling \$19.2 million. The CDFIs receiving financial support are: Corporation for Supportive Housing, The Enterprise Foundation, Greater Jamaica Development Corporation, Local Initiatives Support Corporation, National Federation of Community Development Credit Unions, Neighborhood Housing Services of New York City, Non-Profit Facilities Fund, Parodnick Foundation, ACCION New York, and Community Preservation Corporation. Bankers Trust Company is a state-chartered bank with total assets of \$99.0 billion.

The Chase Manhattan Bank (1996 BEA)

Location: New York, New York
Award: \$2,699,625

Rewarded Activities

The Chase Manhattan Bank was awarded \$2,699,625 for making nearly \$18 million in investments in 14 organizations that finance community development. The organizations receiving assistance are Low-Income Housing Fund, Greater Jamaica Local Development Company, Community Loan Fund of New Jersey, Capital District Community Loan Fund, Nonprofit Facilities Fund, Leviticus 25:23 Alternative Fund, Bethex Federal Credit Union, Lower East Side People's Federal Credit Union, New Community Federal Credit Union, Homesteaders Federal Credit Union, BHA Residents Community Development Federal Credit Union, Central Brooklyn Federal Credit Union, Parodneck Foundation, and Enterprise Social Investment Corporation.

Post Award Activity

The Chase Manhattan Bank is using its award to make grants to CDFIs in its service area through its CDFI Support Program. These grants can be used for capital and operating expenses and to serve as matching funds for CDFIs applying to the CDFI Program.

(1997 BEA)

Award: \$960,205
Contact: Michael Swearing - (212) 622-3608

The Chase Manhattan Bank, based in New York, New York, will receive an award of \$960,205 for supporting 25 certified CDFIs in the New York metropolitan area. Chase Manhattan Bank's investment, which consists of operating grants, grants for loan loss reserves and equity investments, totaled \$2.7 million. In addition, the bank joined a consortium of corporation and foundation funders by providing financial support for the third round of lending for National Community Development Initiative, a program created in 1991 to boost the capacity of community development corporations.

(1998 BEA)

Award: \$2,215,548

Contact: Michael Swearingen – (212) 622-3608

The Chase Manhattan Bank, of New York, New York was awarded \$2,215,548 for its support of 26 certified CDFIs. Equity investments of \$457,500 and lines of credit of \$31,367,250 were made to CDFIs nationwide. A \$31.2 million loan to Community Preservation Corporation (CPC), a non-profit mortgage lender, will assist this CDFI in achieving its mission. CPC specializes in financing low and moderate income housing and commercial real estate properties. This loan will be used to finance affordable housing within distressed neighborhoods of New York and New Jersey. Chase Manhattan Bank is a national bank with total assets of \$302 billion.

Citibank N.A. (1996 BEA)

Location: New York, New York

Award: \$227,250

Rewarded Activities

Citibank N.A. was awarded \$227,250 for providing investments totaling \$1,515,000 to 13 organizations serving distressed communities throughout the United States. The organizations receiving investments are ACCION New York, ACCION Texas, Chicago Community Loan Fund, FINCA, Florida Community Loan Fund, Illinois Facilities Fund, Institute for Community Economics, Leviticus 25:23 Alternative Fund, Low-income Housing Fund, McAuley Institute, New Jersey Community Loan Fund, Nonprofit Facilities Fund, "", Them California Community Loan Fund, Washington Area Community Investment Fund, and the National Federation of Community Development Credit Unions.

Post Award Activity

Citibank N.A. is using its award for activities that help build the capacity and skills of CDFIs. Among these activities is a grant to the National Association of Community Development Loan Funds to launch a series of courses for CDFI staff and board members.

(1997 BEA)

Award: \$2,517,024

Contact: Elizabeth Hall - (212) 559-1041

Citibank NA was awarded \$2,517,024 for increasing its level of community development lending in distressed communities in Brooklyn, Manhattan, and the Bronx. The financing provided covers a broad range of development activities - rehabilitation of affordable housing, social services for the homeless, and primary health care for low income families. Citibank, N.A. also provided \$480,000 in grants to 16 CDFIs.

(1998 BEA)

Award: \$192,500

Contact: Mary Cosgrove - (212) 559-0343

Citibank, NA of New York, New York, was awarded a \$192,500 for supporting community development financial institutions (CDFIs) that finance housing and community facilities benefiting low-income families and individuals. Citibank made loans at below-market rates to The Enterprise Foundation, Local Initiative Support Corporation and the Non-Profit Facilities Fund. Citibank is a national bank with total assets of \$285 billion.

(1999 BEA)

Award: \$542,110

Contact: Kathleen A. Parisi - (212) 559-1041

Citibank, N.A. of New York City, New York received an award of \$542,110 for increasing its

multi-family lending and providing financial support to certified Community Development Financial Institutions (CDFIs). The multi-family loan will finance the rehabilitation of 142 units of affordable housing within New York's most distressed communities. The awardee also provided a \$1million equity investment in Sustainable Jobs Fund L.P. and loans to The Enterprise Foundation and Local Initiatives Support Corporation. Citibank is a national bank with total assets of \$304.3 billion.

Community Development Venture Capital Alliance (1998 CDFI-Tech Asst)

Location: New York, New York
Award: \$115,000 technical assistance grant
Type: Venture Capital Fund
Contact: Kerwin Tesdell - (212) 475-8104

Community Development Venture Capital Alliance (CDVCA) of New York City was awarded a \$115,000 technical assistance grant from the CDFI Fund. CDVCA is the national trade association of community development venture capital funds. The awardee provides training and technical assistance, establishes best practices and standards for the industry, and works to increase members' access to public and private sources of capital. The grant from the CDFI Fund will be used to conduct research on CDVCA members' capital and technical needs and to research the social impact of Community Development Venture Capital activities. Funds will also be used to build CDVCA's organizational infrastructure and their five-year strategic planning process.

Community Preservation Corporation (1998 CDFI-Core)

Location: New York, New York
Award: \$2,000,000 Capital Grant
Type: Housing/Facilities Loan Fund
Contact: John M. McCarthy - (212) 869-5300

Community Preservation Corporation (CPC) is a not-for-profit mortgage lender specializing in the financing of low- and moderate-income housing throughout New York State. CPC was founded in 1974 out of the recognition that adequate and affordable housing is a crucial component in sustaining viable neighborhoods. The large-scale housing renewal undertaken by CPC over the past 23 years has resulted not only in the revival of individual buildings, but also in the restoration and stabilization of entire neighborhoods. With the help of the CDFI Fund, CPC will be able to fill affordable housing funding gaps in two areas of New York that are currently underserved by the private mortgage market – Bronx Community Districts 1, 2, and 3 (including Mott Haven and Hunts Point) and depressed sections of Syracuse, New York.

(1999 CDFI-Core)

Award: \$2,000,000
Type: Multibank CDC
Contact: John McCarthy - (212) 869-5300

The Community Preservation Corporation (CPC) is a non-profit multi-bank community development corporation that specializes in the financing of low- and moderate-income housing throughout New York State and identified distressed neighborhoods in New Jersey. CPC makes construction and long-term loans to for-profit and non-profit property owners to create, rehabilitate and preserve single- and multi-family housing. The CDFI Fund's \$2,000,000 capital grant will be used to provide gap financing for the rehabilitation of affordable housing stock in Newburgh and Albany, New York.

Corporation for Supportive Housing (1999 CDFI-Core)

Location: New York, New York
Award: \$2,000,000
Type: Housing/Facilities Loan Fund
Contact: Roger A. Clay , Jr - (212) 986-2966

Established in 1991, the Corporation for Supportive Housing (CSH) provides technical assistance, loans and grants to non-profit supportive housing organizations in nine states -- Arizona, California, Connecticut, Georgia, Illinois, Michigan, Minnesota, New Jersey, and New York -- with support from 30 private and public funders. CSH uses grants and program related investments from its funders to provide the up-front risk capital to housing developers and providers of supportive services. It will use its \$2,000,000 capital grant from the CDFI Fund to create the Catalyst Loan Fund, which will provide site-acquisition loans to non-profit supportive housing developers in New York City for the purchase of privately-owned properties.

East Harlem Business Capital Corporation (1999 CDFI - Tech Asst)

Location: New York, New York
Award: \$30,000
Type: Business Loan Fund
Contact: Elizabeth Colon - (212) 427-6590

The East Harlem Business Capital Corporation is a start-up small business lender that proposes to provide intensive technical assistance and loans to the predominantly Hispanic-owned small businesses in East Harlem. The technical assistance award will be used for training of its staff and board development of capitalization strategies market research product development and computer equipment.

European American Bank (1997 BEA)

Location: New York, New York
Award: \$1,547,285
Contact: Edward Odom, Jr. - (212) 503-2639

European American Bank (EAB), of Uniondale, New York was awarded \$1,547,285 for increasing its commercial **real estate**, business loans, and providing equity grants to three CDFIs serving New York. **EAB made construction** loans totaling \$20 million for building or rehabilitating properties in Brooklyn, the Bronx and the Lower East Side of Manhattan. EAB also made more than 100 business loans each under \$1 million totaling \$23.9 million within distressed neighborhoods.

Fleet Bank, NA (1998 BEA)

Location: New York, New York
Award: \$88,000
Contact: Martin Geitz - (860) 986-1083

Fleet Bank NA, of New York, New York, was awarded \$88,000 for making below market deposits totaling \$800,000 into eight certified CDFI community development credit unions (CDCUs) throughout the New York, Massachusetts, and New Jersey areas. These deposits will strengthen the capital base of the CDCUs and further support their lending and other financial service activities to low-wealth individuals and communities. Fleet is a national bank with total assets of approximately \$28.3 billion.

(1999 BEA)

Award: \$462,000
Contact: Lorraine Charboneau - (518) 447-2369

Fleet Bank, NA of New York City, New York received an award of \$462,000 for its \$5,000,000 loan to Local Initiatives Support Corporation (LISC). The mission of LISC is to assist community development corporations in their efforts to transform distressed neighborhoods into healthy communities. The loan to LISC will be used to provide loans and loan guarantees to projects supporting economic development; affordable housing for low or moderate-income individuals, and community services targeted to low or moderate income individuals. The awardee is a national bank with total assets of \$27.1 billion.

The Fuji Bank and Trust Company (1998 BEA)

Location: New York, New York
Award: \$894,375
Contact: Hidetake Nakamura - (212) 898-2003

Fuji Bank and Trust was awarded \$894,375 for increasing its multi-family housing lending. The Awardee also successfully carried out \$12.6 million in activities that support community development financial institutions (CDFIs). The CDFIs that received assistance from Fuji were Bethex Federal Credit Union, Homesteaders Federal Credit Union, Local Initiative Support Corporation, Lower East Side People's Federal Credit Union, National Federation of Community Development Credit Unions, Neighborhood Housing Services of New York City, Inc., Neighborhood Trust Federal Credit Union, Nonprofit Facilities Fund, Regional Economic Development Assistance Corp., Seedco, The Enterprise Foundation and the Low Income Housing Fund. Fuji Bank and Trust has total assets of \$1.0 billion.

Homesteaders Federal Credit Union (1999 CDFI-Core)

Location: New York, New York
Award: \$200,000
Type: Community Development Credit Union
Contact: Jose De la Cruz - (212) 479-3342

Homesteaders Federal Credit Union (HFCU) was chartered in 1987 to provide affordable financial services to the 22,000 individuals living in low-income limited-equity housing cooperatives throughout New York City. The Fund's \$200,000 award (150,000 capital grant and \$50,000 technical assistance grant) will help HFCU increase its lending and financial services to its low-income members.

(1999 CDFI - Tech Asst)

Award: \$35,000
Type: Community Development Credit Union
Contact: Mr. Jose De La Cruz - (212) 479-3340

Homesteader's Federal Credit Union was chartered in 1987 to serve tenants of public housing in the five boroughs of New York City. Its products include savings and checking accounts and consumer loans to its members. The technical assistance grant will be used to expand its ability to help tenants become homeowners through strengthening its ability to make real estate loans and increase its technical assistance to those borrowers and potential borrowers.

Local Initiatives Support Corporation (1996 CDFI)

Location: New York, New York
Award: \$1 million grant for rural LISC
Type: national financial and technical services community development intermediary

Service Area: rural areas in 36 states
Products: short term loans, housing development equity and secondary market purchases
Contact: Mr. Mike Patterson - (212) 455-9800

LISC has a 15 year history of building the capacity of community development corporations (CDCs) serving low-income communities through provision of essential financial support for real estate development and operations. Traditionally this effort has been concentrated in urban centers. In a major expansion, LISC is bringing many of these services and its successful track record to emerging and experienced CDCs in non-metro areas. Rural LISC, in operation for one year, is now working with 52 selected CDCs in 36 states. Previously, many rural development entities were severely limited in their access to the financial products and technical assistance that are now available through Rural LISC. A CDFI Fund investment of a \$1 million grant will help LISC leverage additional financial support targeted to its new rural market. This support will increase the scope of the sophisticated support services provided to low-income rural communities.

(1997 CDFI-Core)

Award: \$1 million grant
Type: Business Loan Fund
Contact: Ms. Angela Brown - (212) 455-9331

Local Initiatives Support Corporation (LISC) is the nation's largest nonprofit community development intermediary serving urban and rural locations throughout the country. LISC assists community development corporations (CDCs) in their efforts to transform distressed neighborhoods. LISC, through support to more than 1,400 CDCs, has assisted in the development of over 73,000 units of affordable housing and other commercial, industrial and community facilities. A \$1,000,000 grant from the CDFI Fund will be targeted to LISC's four new economic development programs.

(1998 CDFI-Core)

Award: \$1,000,000 Capital Grant
Type: Housing/Facilities Loan Fund
Contact: Sandra Rosenblith - (202) 785-2908

Local Initiatives Support Corporation (LISC) is a nationally recognized nonprofit community development intermediary serving urban and rural locations throughout the country. LISC assists community development corporations (CDCs) in their efforts to transform distressed neighborhoods into healthy, thriving communities. Rural LISC is a three-year-old program of LISC serving 52 "core" rural CDCs working to transform 56 distressed communities located in 36 states and Puerto Rico. With the help of the CDFI Fund, Rural LISC will be able to increase its level of low-cost loans, grants, and technical assistance to rural CDCs providing affordable housing and other essential facilities to eligible investment areas.

(1999 CDFI-Core)

Award: \$1,000,000
Type: Housing/Facilities Loan Fund
Contact: Amy R. Gillman - (212) 455-9840

Local Initiatives Support Corporation (LISC) is a non-profit corporation that provides technical assistance, grants and loans to community development corporations (CDC) serving distressed communities throughout the nation. Since 1994, LISC's Economic Development Unit has focused on creating job opportunities in the CDC communities. The CDFI Fund's \$1,000,000 capital grant will provide financing to organizations creating or improving childcare facilities through LISC's Childcare Collaborative for Kids.

Lower East Side People's Federal Credit Union (1998 CDFI-Tech Asst)

Location: New York, New York
Award: \$48,800 technical assistance grant
Type: Community Development Credit Union
Contact: Pablo Defilippi - (212) 529-8197

Lower East Side People's Federal Credit Union, a certified CDFI and community development credit union, provides financial services and credit to lower income individuals and families in lower Manhattan. The technical assistance award of \$48,800 will help the credit union conduct a market study of its service area's credit needs, analyze and refine existing lending products, develop new lending products and revise its marketing strategy.

(1999 CDFI - Tech Asst)

Award: \$66,740
Type: Community Development Credit Union
Contact: Pablo Defilippi - (212) 529-8197

The Lower East Side People's Federal Credit Union is a federally insured community development credit union and a past Awardee. It has been serving low- to moderate- income people from a largely Hispanic area of Manhattan's Lower East Side since 1986. The technical assistance grant will be used for installation costs of ATM on-line processing and an audio response phone system as well as the design portion of a communications plan.

Ms. Foundation – (3rd Round – Presidential Awards for Excellence in Microenterprise Development – Excellence in Public or Private Support for Microenterprise Development)

Location: New York, NY
Program Type: National microenterprise support organization
Service Area: National
Target Market: Community-based Organizations Primarily Serving Low-income Women
Contact: Anna Wadia, Senior Program Officer
(212) 742-2300

The Ms. Foundation for Women is recognized for its long-term commitment and strategic support of the microenterprise development field through its Collaborative Fund for Women's Economic Development. Through the Collaborative Fund, the Ms. Foundation has created a unique partnership among a total of 28 individuals, foundations, and corporations that have pooled their resources to support microenterprise development programs across the country. The Collaborative Fund is a highly effective example of collaboration among donors. The Fund is part of the Ms. Foundation's Women's Economic Security Program, whose mission is to improve and create economic opportunities for low-income women, their families and their communities. This is an integral part of the Ms. Foundation's overall mission to support the efforts of women and girls to govern their own lives and influence the world around them.

Manufacturers and Traders Trust Company (1997 BEA)

Location: New York, New York
Award: \$218,770
Contact: Jill Marie Ho Tai - (212) 350-2646

Manufacturers and Traders Trust Company (M & T), of New York, New York, was awarded \$218,770 for increasing multi-family housing loans in the Harlem, Washington Heights and Inwood neighborhoods of New York City. M&T also provided operating grants to 13 CDFIs in the New York area and loans to three CDFIs.

(1998 BEA)

Award: \$2,911,370
Contact: Steven Flax - (212) 350-2574

Manufacturers and Traders Trust Company was awarded \$2,911,370 for increasing its commercial real estate lending in distressed neighborhoods. The awardee also made a below-market loan to The Enterprise Foundation, a certified CDFI that provides financial and technical assistance non-profit organizations promoting affordable housing and community revitalization projects. Manufacturers and Traders Trust Company has total assets of \$14 billion.

National Federation of Community Development Credit Unions (1997 CDFI-Intermediary)

Location: New York, New York
Award: \$3,250,000 grant
Type: Intermediary
Contact: Mr. Cliff Rosenthal - (212) 809-1850

The National Federation of Community Development Credit Unions (NFCDCU) provides funding and technical assistance to its 154 member community development credit unions that operate in low income communities in 35 states. The \$3.25 million grant from the CDFI Fund will enable NFCDCU to provide community development credit unions with secondary capital in the form of intermediate to long-term subordinated debt, and uninsured non member deposits. This intermediary financing will enable these credit unions to enhance their community development impact. NFCDCU will target its efforts at small and start-up credit unions and credit unions that need capacity building. NFCDCU expects the CDFI Fund investment to leverage substantial non member deposits, grants, and secondary capital investments.

Neighborhood Trust Federal Credit Union (1998 CDFI-Core)

Location: New York, New York
Award: \$210,000 (\$175,000 Capital Grant and \$35,000 Technical Assistance)
Type: Community Development Credit Union
Contact: Mark Levine - (212) 740-0900

Neighborhood Trust Federal Credit Union is a recently chartered credit union serving the Washington Heights-Inwood section of New York City, a neighborhood that has seen a reduction in banking and financial services over the last decade. The Credit Union opened on March 20, 1997 and has experienced a significant growth in both membership and lending. Most of the members of the Credit Union have never had a savings account before. The CDFI Fund grant will build the capacity needed for the Credit Union to increase its consumer, small business, auto and mortgage lending activity. The technical assistance award will be used to build organizational capacity and upgrade and improve the Credit Union's loan monitoring systems and computers.

Nonprofit Facilities Fund (1996 CDFI)

Location: New York, New York
Award: \$1 million loan
Type: community development loan fund
Service Area: national, offices in New York, Boston, Chicago, Philadelphia, and San Francisco
Products: commercial term acquisition, rehabilitation and construction loans for nonprofit facilities
Contact: Ms. Clara Miller - (212) 868-6710

This fund was established in 1980 to respond to a unique lending niche -- for organizations serving low-income communities with physical facility development needs. Initially focused on the New York City area, NFF is beginning to broaden to a more national scope to respond to demand for its financial

services. NFF now has locations in Boston, Chicago, Philadelphia and San Francisco. Its 130 borrowers range from arts and cultural facilities, religious congregations' community service centers, health facilities and child care centers. Over \$11 million in loans have been made. NFF's capital comes from an equally broad range of investors, including numerous banks, foundations, other financial institutions including insurance companies, and several public entities. The CDFI Funds \$1 million loan will assist NFF in both its New York efforts and its geographic expansion.

(1999 CDFI-Core)

Award: \$1,900,000
Type: Housing/Facilities Loan Fund
Contact: Norah McVeigh - (212) 868-6710

One of the largest CDFIs in the country, Nonprofit Facilities Fund (NFF) was created in 1980 to invest in New York City facilities projects. NFF now serves Chicago, Massachusetts, Philadelphia, and San Francisco, as well as New York. It has developed targeted programs to serve the needs of arts and culture organizations, and childcare, youth-serving, and community development groups. NFF will use its \$1,900,000 CDFI Fund award (\$1,800,000 capital grant and \$100,000 technical assistance grant) to provide part of the initial capitalization and to support development and systems costs associated with its Childcare Expansion Consortium (CHEX) that will provide childcare financing in New York City and New York State.

Primary Care Development Corporation (1997 CDFI-Core)

Location: New York, New York
Award: \$2.5 million grant
Type: Housing Loan Fund
Contact: Mr. Tom Manning - (212) 693-1850

Primary Care Development Corporation (PCDC) is a non-profit formed in 1993 to expand access to community-based primary care services in the medically underserved communities of New York City. PCDC achieves its goal by offering financial and technical assistance to non-profit health care providers that build and operate new or expanded primary care facilities throughout the City. To date, PCDC has financed 13 community health centers in such neighborhoods as Central Harlem, the South Bronx and Central Brooklyn. These centers represent a total investment of \$57 million in new primary care services. Once completed, they will provide capacity for more than 160,000 predominantly low-income and minority residents who would have previously gone untreated or used expensive emergency room services for their primary care needs. The \$2,500,000 CDFI grant to PCDC completes the funding packages for an innovative new \$25 million loan program. The CDFI funds are combine with a pool of \$20 million from a consortium of the New York City's leading banks, plus additional grant funds from the New York State primary Care Initiative and the Chase Manhattan CDFI Support Program.

(1999 CDFI - Tech Asst)

Award: \$41,000
Type: Housing/Facilities Loan Fund
Contact: Mr. Thomas Manning - (212) 693-1850

Primary Care Development Corporation's (PCDC) mission is to expand access to primary health care for under-served communities and populations in New York City. PCDC's clients are community health centers and other primary care providers. PCDC is frequently the sole provider of capital financing. It also provides technical assistance to its borrowers regarding development or expansion of primary care facilities. The technical assistance award will be used for consulting services and staff training.

Project Enterprise (1999 CDFI - Tech Asst)

Location: New York, New York
Award: \$50,000
Type: Microenterprise Fund
Contact: Vanessa Rudin - (212) 690-2024

Created in 1997 Project Enterprise provides microloans and equity investments based on a peer lending methodology adapted from the Grameen Bank in Bangladesh to low income entrepreneurs in Harlem and other distressed New York City neighborhoods. The 1999 TA award will be used to upgrade technology and to design its marketing materials.

Renaissance Economic Development Corporation (1997 CDFI-Core)

Location: New York, New York
Award: \$300,000 grant
Type: Business Loan Fund
Contact: Ms. Ellen Chen - (212) 979-8988

Renaissance Economic Development Corporation (REDC) is a New York City start-up, nonprofit corporation jointly formed by Asian Americans for Equality and the Manhattan Neighborhood Renaissance Local Development Corporation. REDC's mission is to provide access to credit to underserved low and moderate income immigrant and minority communities in New York City. REDC will make small business loans and short-term real estate loans for small residential or mixed used properties. This awardee will focus its lending activities on neighborhoods with sizable immigrant populations. A grant of \$300,000 from the CDFI Fund will help REDC reach its capitalization goal and allow REDC to extend loans to emerging businesses and housing developers serving targeted neighborhoods.

(1998 CDFI-Tech Asst)

Award: \$48,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Ellen Chen - (212) 979-8988

Renaissance Economic Development Corporation (REDC) of New York City was awarded a \$48,000 technical assistance grant from the CDFI Fund. REDC, a certified CDFI, provides loans to small minority-owned, women-owned, and immigrant-owned businesses in Manhattan, Brooklyn and Queens. Funds from the CDFI Fund's technical assistance grant will be used to build REDC's capacity and internal systems in support of its new housing lending initiative. Specifically, the grant will be used to provide staff training and additional technology. It will also fund product design and development and a market and organizational analysis.

(1999 CDFI-Core)

Award: \$340,000
Type: Business Loan Fund
Contact: Mitchel Alexander - (212) 979-8988

Renaissance Economic Development Corporation provides loans and technical assistance to small businesses in three New York City Boroughs -- Brooklyn, Manhattan, and Queens -- particularly start-up businesses that are owned and operated by women and minorities. The CDFI Fund's \$340,000 capital grant will help REDC to expand beyond small business lending and begin to provide real estate loans of up to \$100,000 to owners of mixed-use properties that house low-income residents.

Republic National Bank of New York (1996 BEA)

Location: New York, New York
Award: \$519,659

Rewarded Activities

Republic National Bank of New York (Republic) was awarded \$519,659 for providing loans and operating grants totaling \$5,196,592 to 21 community development organizations. The institutions assisted include Bethex Federal Credit Union, Central Brooklyn Federal Credit Union, Corporation for Supportive Housing, Greater Jamaica Local Development Company, Homesteaders Federal Credit Union, Leviticus 25:23 Alternative Fund, Local Initiatives Support Corporation, Lower East Side Peoples Federal Credit Union, Nonprofit Facilities Fund, Parodneck Foundation, Union Settlement Federal Credit Union, Washington Heights Inwood Development Corporation, Enterprise Foundation, and Upper Manhattan Community Development Credit Union.

Post Award Activity

Republic will use its award to leverage an additional \$5 million in economic development and small business lending in low- and moderate-income communities. In this way, its BEA award will be leveraged nearly 10 times over in the form of new lending. The award dollars will be used to provide below market rates or act as a loan loss reserve for loans Republic will make to non-profit economic development organizations over the next few years.

(1997 BEA)

Location: New York, New York
Award: \$371,550
Contact: Phyllis Rosenblum - (212) 525-7905

Republic National Bank, based in New York City, was awarded \$370,500 for providing loans and operating grants to 21 Community Development Financial Institutions (CDFIs) serving New York and for placing non-member deposits with four community development credit unions.

Republic is adding its award to its special economic development loan fund formed with the first BEA grant of \$519,659. These funds will be used to leverage an additional \$5 million in lending to finance such projects as the Strategic Properties Initiative, formed in cooperation with the Local Initiatives Support Corporation. This initiative will provide neighborhood-based nonprofit organizations with streamlined access to financing and technical assistance for economic development projects that will have a strategic impact on the commercial vitality of key neighborhoods in New York City.

(1998 BEA)

Award: \$167,875
Contact: Phyllis Rosenblum - (212) 525-7905

Republic National Bank of New York was awarded \$167,875 for increasing its equity investments, loans and other financial support to community development financial institutions (CDFIs). Republic provided \$1.8 million in support to 16 CDFIs including ACCION New York, Bethex Federal Credit Union, Central Brooklyn Federal Credit Union, Central Harlem Local Development Corp., Greater Jamaica Local Development Company, Inc., Homesteaders Federal Credit Union, Leviticus 25:23 Alternative Fund, Inc., Local Initiative Support Corporation, Lower East Side People's Federal Credit Union, National Federation of Community Development Credit Unions, Neighborhood Trust Federal Credit Union, Nonprofit Facilities Fund, Regional Economic Development Assistance Corp., The Enterprise Foundation, Low Income Housing Fund, The Parodneck Foundation, Washington Heights and Inwood Development Corp.. Republic National Bank is a national bank with total assets of \$54.7 billion.

(1999 BEA)

Award: \$1,753,575
Contact: Elizabeth Rabii Cribbs - (212) 525-7919

Republic National Bank of New York City, New York received an award of \$1,753,575 for increasing its financial support to 23 certified Community Development Financial Institutions (CDFIs). The CDFIs are: Local Initiatives Support Corporation, ACCION San Antonio, ACCION El

Paso, Bethex Federal Credit Union, Central Brooklyn Federal Credit Union, Central Harlem Local Development Corporation, Community Preservation Corporation, Corporation for Supportive Housing, The Enterprise Foundation, Greater Jamaica LDC, Homesteaders Federal Credit Union, Leviticus 25:23 Fund, Low Income Housing Fund, Lower East Side People's Federal Credit Union, National Federation of Community Development Credit Unions, Neighborhood Housing Services of New York City, Neighborhood Trust Federal Credit Union, Nonprofit Facilities Fund, The Parodneck Foundation, Renaissance Economic Development Assistance Corporation, Roberto Clemente Federal Credit Union, and Washington Heights Inwood Development Corporation. The awardee is a national bank with total assets of \$46.7 billion.

St. Charles Borromeo Federal Credit Union (1998 CDFI-Tech Asst)

Location: New York, New York
Award: \$50,000 technical assistance grant
Type: Community Development Credit Union
Contact: Edith Thompkins-Okeke - (212) 234-3655

St. Charles Borromeo Federal Credit Union, a community development credit union, serves individuals located in the Upper Manhattan Federal Empowerment Zone in New York City, NY. The technical assistance grant award of \$50,000 will be used to purchase training for the board, managers and staff, computer upgrades and consulting services related to the implementation of share draft accounts, direct deposits and other new products.

Union Settlement Federal Credit Union (1997 CDFI-Core)

Location: New York, New York
Award: \$200,000 grant
Type: Credit Union
Contact: Ms. Lillian Bent - (212) 360-8807

Union Settlement Federal Credit Union is a Federally chartered community development credit union whose service area is in the East Harlem Empowerment Zone of New York City. The credit union provides financing for home ownership, housing cooperatives and private rental housing as well as small businesses. The awardee provides a full range of financial service products to its members. It is deeply involved with and supports the efforts of numerous local community initiatives in its heavily Latino and African American neighborhood. In 1996, it made 291 loans totaling \$593,500. A \$200,000 CDFI Fund grant will be used to increase and expand its current services.

(1998 CDFI-Tech Asst)

Award: \$53,818 technical assistance grant
Type: Community Development Credit Union
Contact: Ms. Lillina M. Bent - (212) 828-6019

Union Settlement Federal Credit Union, a certified CDFI and a community development credit union, serves the East Harlem neighborhood in New York City. The Technical Assistance grant award of \$53,818 will strengthen the credit union's capacity to serve its market through training for its board and staff, obtaining computers for its tellers and a market study to learn more about the credit needs of its service area.

Washington Heights and Inwood Development Corporation (1998 CDFI-Tech Asst)

Location: New York, New York
Award: \$40,000 technical assistance grant
Type: Microenterprise Fund

Contact: Mr. Dennis C. Reeder - (212) 795-1600

The Washington Heights and Inwood Development Corporation (WHIDC) is a certified CDFI whose community development mission includes economic development for small businesses, commercial revitalization, and technical assistance to local entrepreneurs. The WHIDC is being awarded a \$40,000 Technical Assistance grant from the CDFI Fund that will be used to increase its operational efficiency and market exposure. Specifically, the grant will be used to acquire computer hardware, accounting and loan software, and related staff training. Also, WHIDC will obtain professional consulting services in the area of marketing analysis and strategy.

Women's Venture Fund Inc. (1999 CDFI - Tech Asst)

Location: New York, New York
Award: \$50,000
Type: Microenterprise Fund
Contact: Ms. Maria Semidei-Otero - (212) 732-7500

Women's Venture Fund (WVF) of New York, NY is a non-profit organization founded in 1994 to serve the needs of aspiring businesswomen. Capital and technical assistance is provided particularly to women from low-income communities. WVF also offers entrepreneurial training courses and mentoring services to help its borrowers expand their businesses. The technical assistance award will be used for improving the capacity of WVF's staff developing marketing materials and improving the organization's internal systems.

Ridgewood Saving Bank (1999 BEA)

Location: Ridgewood, New York
Award: \$238,118
Contact: Edward O'Brien - (718) 240-4745

Ridgewood Savings Bank of Ridgewood, New York received an award of \$238,118 for increasing its commercial real estate lending and providing financial support to Community Development Financial Institutions (CDFIs). The awardee provided \$2.6 million loan to finance the construction of 70 units of affordable housing in the Coney Island section of Brooklyn and loans to three certified CDFIs including Leviticus 25:23 Alternatives Fund, Local Initiatives Support Corporation, and Neighborhood Housing Services of New York City. Ridgewood Savings Bank is a state-chartered bank with total assets of \$2.3 billion.

Genesee Co-Op Federa Credit Union (1998 CDFI-Tech Asst)

Location: Rochester, New York
Award: \$50,000 technical assistance grant
Type: Community Development Credit Union
Contact: David Knoll - (716) 461-2230

Genesee Co-op Federal Credit Union, a community development credit union, serves low-income neighborhoods in Rochester, New York. The Fund's \$50,000 technical assistance grant award will be used for staff training in the areas of mortgage lending, the purchase of hardware and software for the credit union's new branch office, consulting services related to technological improvements, a feasibility study of proposed lending products and strategic planning.

Progressive Neighborhood Federal Credit Union (1998 CDFI-Tech Asst)

Location: Rochester, New York
Award: \$50,000 technical assistance grant
Type: Community Development Credit Union
Contact: Melissa Marquez - (716) 328-5410

Progressive Neighborhood Federal Credit Union, a certified CDFI and community development credit union, serves low-income individuals in Rochester, NY. The Fund's \$50,000 technical assistance grant award to the credit union will enhance its capacity to serve its low income targeted population through training and consulting services including strategic planning, market research and analysis, a product feasibility study and business plan development.

Rural Opportunities Enterprise Center Inc. (1999 CDFI - Tech Asst)

Location: Rochester, New York
Award: \$65,000
Type: Business Loan Fund
Contact: Ms. Joan Dallis - (716) 340-3388

Rural Opportunities Enterprise Center, Inc. (ROEC) of Rochester, NY is affiliated with Rural Opportunities, Inc. and became operational in 1997. ROEC makes loans to businesses microentrepreneurs homebuyers and affiliated housing development corporations. Lending activity is largely focused on the rural areas of central and western New York. The technical assistance award will be used for market analysis in expanded market areas; product and operations analysis and recommendations; design of marketing materials; computer equipment; and staff training.

Adirondack Economic Development Corporation (1999 CDFI -Tech Asst)

Location: Saranac Lake, New York
Award: \$53,000
Type: Business Loan Fund
Contact: Mr. Mac MacDevitt - (518) 891-5523

The Adirondack Economic Development Corporation (AEDC) was formed in 1984 to promote business development in the Adirondack region of New York. Economic development presents unique challenges in this rural area due in part to the pattern of land ownership in the Adirondack Park region; small business entrepreneurs also have difficulty gaining access to capital. The AEDC was created to help remedy this situation. It is currently in the process of developing a new lending program the Adirondack Community Investment Fund. The AEDC will use the TA award from the CDFI Fund for consulting training and technology.

Commercial and Industrial Capital Corporation (1999 CDFI-Core)

Location: Staten Island, New York
Award: \$700,000
Type: Multibank CDC
Contact: Delma Soto - (718) 442-4356

Commercial and Industrial Capital Corporation (CICC) is a start-up multi-bank community development corporation based in Staten Island, New York. CICC serves small manufacturing companies that seek to create jobs for low-income individuals living in Staten Island's North Shore State-designated Enterprise Zone. The CDFI Fund's \$700,000 equity investment will help CICC capitalize its lending operations in the economically distressed target market.

Home Headquarters, Inc. (1998 CDFI-Tech Asst)

Location: Syracuse, New York
Award: \$32,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Kerry P. Quaglia - (315) 474-1939

Home Headquarters, Inc. is nonprofit organization formed in 1996 with a mission of improving the quality of housing and neighborhoods in Syracuse, New York. The housing rehabilitation and first-time homebuyer lending programs of Home Headquarters focus on retaining and expanding homeownership opportunities that are affordable to low-income people. The CDFI Fund's \$32,000 Technical Assistance Grant will be used to build the capacity of Home Headquarters through training of staff and purchase of computers and loan management software. It will also be used to obtain consulting services to evaluate and improve the organization's internal policies and procedures, capitalization strategies, and use of technology and strengthen the business plan.

Troy Savings Bank (1996 BEA)

Location: Troy, New York
Award: \$389,859

Rewarded Activities

The Troy Savings Bank was awarded \$389,859 for increasing its lending within distressed neighborhoods of Troy, Albany, and Schenectady by \$4.8 million. In the first six months of 1996, the bank made over \$8 million in loans for housing, small businesses, and consumer products. The bank's efforts also included grants and technical assistance to support first-time home-buyers in the region.

Post Award Activity

Troy Savings Bank has created a Small Business Investment Company (SBIC), whose license is currently pending with the U.S. Small Business Administration. to foster the growth of small businesses in the capital region. Through the SBIC, the bank will set aside \$500,000, capitalized in part with its BEA award, for investment in businesses that agree to locate in the distressed communities designated in the bank's BEA application. Additionally, the bank is active in promoting affordable housing in its service area, it is one of the first institutions to participate in the Federal Home Loan Bank of New York's First Home Club Program which provides funds to match the savings of low-income prospective home-buyers.

(1999 BEA)

Award: \$468,747
Contact: Lynn Bradley - (518) 270-4915

The Troy Savings Bank of Troy, New York received an award of \$468,747 for increasing its consumer, single family, multi-family, commercial real estate, and small business lending within distressed communities throughout the state of New York. The awardee is a savings bank with total assets of \$845.7 million.

Utica Neighborhood Housing Service, Inc. (1998 CDFI-Tech Asst)

Location: Utica, New York
Award: \$40,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Janice A. Forte - (315) 724-4197

Utica Neighborhood Housing Services provides homeownership loans to low- and moderate- income families. The CDFI Fund's Technical Assistance grant award will be used to purchase priority technology items including telephone system improvements, computer hardware and software, and photocopying equipment. With CDFI Fund assistance, the Awardee will be able to communicate more effectively with

its customers, improve the efficiency of its operations and increase the number of first-time homebuyers served.

(1999 CDFI-Core)

Award: \$400,000
Type: Housing/Facilities Loan Fund
Contact: Janice A. Forte - (315) 724-4197

Utica Neighborhood Housing Service, Inc. (UNHS) is a nonprofit organization incorporated in 1979 to provide housing rehabilitation services in Utica's Cornhill neighborhood. The organization offers a wide range of housing products and services throughout Oneida County, including homebuyer education classes, credit counseling, down payment/closing cost loans, and owner occupied housing rehabilitation loans. The CDFI Fund's \$370,000 capital grant and \$30,000 technical assistance grant will help UNHS expand its lending activity and build its lending capacity.

Leviticus 25:23 Alternative Fund, Inc (1997 CDFI-Core)

Location: Yonkers, New York
Award: \$250,000 grant
Type: Housing Loan Fund
Contact: Mr. George C. Schmitz - (914) 237-3306

Leviticus 25:23 Alternative Fund, Inc. (Leviticus) is a nonprofit membership corporation formed in 1983 by a group of 26 organizations affiliated with the tri-state (NY, NJ, CT) Coalition for Responsible Investment. Since 1984, its membership has increased to 78. As a faith-based CDFI, Leviticus' primary focus is to make credit available to nonprofit community development organizations that are providing services to low-income families, individuals and neighborhoods do not have access to conventional credit markets. Since 1984, Leviticus has made 91 loans directed to affordable housing, community facilities and small businesses. A grant of \$250,000 from the CDFI Fund will be used by Leviticus to expand its lending to child care providers and to develop a small business loan pool targeted to low income entrepreneurs.